

**MARAIS DES CYGNES PUBLIC UTILITY AUTHORITY**

**FINANCIAL STATEMENT  
AND  
INDEPENDENT AUDITOR'S REPORT**

December 31, 2019

# Marais Des Cygnes Public Utility Authority

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## INDEPENDENT AUDITOR'S REPORT

Marais Des Cygnes Public Utility Authority  
Paola, Kansas

### Report on Financial statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Marais Des Cygnes Public Utility Authority (the municipality) as of and for the year ended December 31, 2019 and the related notes to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinions

#### *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note C of the financial statement, the financial statement is prepared by the Marais Des Cygnes Public Utility Authority to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted accounting Principles***

In our opinion, because of the significance of the matter discussed in the “Basis of Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Marais Des Cygnes Public Utility Authority as of December 31, 2019, or changes in financial position and cash flows thereof for the year then ended.

***Opinion on Regulatory Basis of Accounting***

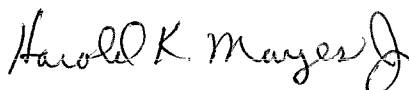
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Marais Des Cygnes Public Utility Authority as of December 31, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note C.

**Other Matters*****Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditure-actual and budget, and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1, and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note C.

***Prior Year Comparative***

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of City of Valley Falls as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated April 1, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statements and accompanying report are not presented herein, but available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/oar/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2019 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2018 basic financial statements itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2018, on the basis of accounting described in Note C.



Harold K Mayes Jr. CPA  
Agler & Gaeddert, Chartered  
Ottawa, Ks  
April 30, 2020

**Marais Des Cygnes Public Utility Authority**

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH  
REGULATORY BASIS  
For the year ended December 31, 2019

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Receipts</u>
<b>Business Funds</b>			
Revenue	\$ 0	\$ 0	\$ 2,525,826
Operations & maintenance	558,480	0	1,004,396
Replacement reserve	134,694	0	26,221
Surplus	<u>162,513</u>	<u>0</u>	<u>23,322</u>
	<u>855,687</u>	<u>0</u>	<u>3,579,765</u>
<b>Bond and Interest</b>			
Debt service - Bond Series 2007	325	0	26
Debt service - Bond Series 2015	50,400	0	634,614
Debt service - Bond Series 2016	31,324	0	365,919
Debt service - Bond Series 2017	58,695	0	697,285
Debt service reserve	<u>2,752,673</u>	<u>0</u>	<u>68,011</u>
<b>Total Debt Service</b>	<u>2,893,417</u>	<u>0</u>	<u>1,765,855</u>
<b>Total reporting entity</b>	\$ <u><u>3,749,104</u></u>	\$ <u><u>0</u></u>	\$ <u><u>5,345,620</u></u>

The accompanying notes are an integral part of this statement.

Statement 1

<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
\$ 2,525,826	\$ 0	\$ 0	\$ 0
996,572	566,304	63,277	629,581
0	160,915	0	160,915
132,647	53,188	0	53,188
<u>3,655,045</u>	<u>780,407</u>	<u>63,277</u>	<u>843,684</u>
351	0	0	0
634,425	50,589	0	50,589
366,019	31,224	0	31,224
693,744	62,236	0	62,236
68,012	2,752,672	0	2,752,672
<u>1,762,551</u>	<u>2,896,721</u>	<u>0</u>	<u>2,896,721</u>
<u>\$ 5,417,596</u>	<u>\$ 3,677,128</u>	<u>\$ 63,277</u>	<u>\$ 3,740,405</u>

**Cash balance consists of**

Balance on deposit	
Checking account	\$ 587
Money market	628,995
Money market	50,589
Money market	31,224
Money market	62,236
Money market	53,187
Money market	160,915
Certificate of deposit	<u>2,752,672</u>
	<u>\$ 3,740,405</u>

The accompanying notes are an integral part of this statement.

## **Marais Des Cygnes Public Utility Authority**

### *NOTES TO FINANCIAL STATEMENT*

December 31, 2019

#### **NOTE A. MUNICIPAL REPORTING ENTITY**

The Marais Des Cygnes Public Utility Authority is a municipal corporation governed by a Board of Directors appointed by the Cities of Paola and Louisburg. These financial statements present the funds of the Marais Des Cygnes Public Utility Authority as described below:

#### **NOTE B. REGULATORY BASIS FUND TYPES**

The accounts of the Municipality are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The Municipality potential could have the following types of funds.

**General Fund** – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund. No funds of this type for the year presented.

**Special Purpose Funds** – used to account for the proceeds of specific tax levies and other specific revenues sources (other than Capital Project and tax levies for long-term debt) that are intended for specific purposes.

**Bond and Interest Fund** – used to account for the accumulation of resources, including tax levies, transfers from others funds and used to make payments of general long-term debt.

**Capital Project Fund** – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment. No funds of this type for the year presented.

**Business Fund** – funds financed in whole or part by fees charged to users of goods or services (i.e. enterprise and internal service funds etc.).

**Trust Fund** – funds used to report assets held in trust for the benefit of municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipality reporting entity scholarship funds, etc.). No funds of this type for the year presented.

**Agency Fund** – funds used to report assets held by the municipal reporting entity in purely a custodial capacity (Public Utility Authority payroll clearing fund, Municipality tax collection account, etc.). No funds of this type for the year presented.

#### **NOTE C. BASIS OF ACCOUNTING**

*Regulatory Basis of Accounting and departure from Accounting Principles Generally Accepted in the United States of America* – The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligations against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt assignment to a fund, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than mentions above.

Municipality has approved a resolution that it is in compliance with K.S.A. 75-1120a (c) waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.



## Marais Des Cygnes Public Utility Authority

### NOTES TO FINANCIAL STATEMENT

December 31, 2019

#### NOTE D. BUDGETARY INFORMATION

A legal operation budget is not required of capital projects funds, fiduciary funds, permanent funds and the following special revenue funds:

Revenue, Operations & Maintenance, Replacement Reserve, Surplus, Debt Service, and Debt Service Reserve.

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulations, other statutes, and bond issues or by the use of internal spending limits established by the governing board.

#### NOTE E. CASH AND INVESTMENTS

As of December 31, 2019, the Public Utility Authority had the following investments and maturities:

Investment Type	Fair Value	Less than 1 year	1-2 years	Rating U.S.
Federated Government Obligations	\$ 987,923	\$ 987,923	\$ 0	N/A
Certificate of Deposit	2,751,895	2,751,895	0	N/A
	<u>\$ 3,739,818</u>	<u>\$ 3,739,818</u>	<u>\$ 0</u>	

K.S.A. 9-1401 establishes the depositories which may be used by the Public Utility Authority. The statute requires banks eligible to hold the Public Utility Authority's funds have a main or branch bank in the County or in an adjoining County if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The Public Utility Authority has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Public Utility Authority's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Public Utility Authority has no investment policy that would further limit its investment choices. The rating of Public Utility Authority's investments (if any) is noted above.

*Concentration of credit risk* - State statutes place no limit on the amount the Public Utility Authority may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Public Utility Authority allocation of investments as of December 31, 2019 are as follows:

Investments	
Federated Government Obligations	26%
Certificate of Deposit	74%

*Custodial credit risk – deposits:* Custodial credit risk is the risk that in the event of a bank failure, the Public Utility Authority's deposits may not be returned to it. State statutes require the Public Utility Authority's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at December 31, 2019.



## Marais Des Cygnes Public Utility Authority

### NOTES TO FINANCIAL STATEMENT

December 31, 2019

#### NOTE E. CASH AND INVESTMENTS – continued

At December 31, 2019, the carrying amount of the Public Utility Authority's bank deposits was \$587 and the bank balance was \$587. The bank balance was held by one bank resulting in a concentration of credit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$587 was covered by federal depository insurance.

*Custodial credit risk – investments:* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Public Utility Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

*Interest Rate Risk* – Per Kansas statutes, maturities of investments shall not exceed two years. The Authority's investments are in compliance with this statute.

#### NOTE F. INTERFUND TRANSFERS

Operating transfers were as follows:

From:	To:	Statutory Authority	Amount
Revenue Fund	Operations & Maintenance	12-825d	\$ 861,066
Revenue Fund	Replacement Reserve	12-825d	23,500
Revenue Fund	Surplus Fund	12-825d	20,715
Revenue Fund	Debt Service - Bond Series 2007	12-825d	0
Revenue Fund	Debt Service - Bond Series 2015	12-825d	563,772
Revenue Fund	Debt Service - Bond Series 2016	12-825d	364,030
Revenue Fund	Debt Service - Bond Series 2017	12-825d	692,743
Surplus Fund	Operations & Maintenance	12-825d	132,647
Debt Service - Bond Series 2007	Debt Service - Bond Series 2015	12-825d	351
Debt Service Reserve	Debt Service - Bond Series 2015	12-825d	68,012
			<u>\$ 2,726,836</u>

#### NOTE G. OTHER INFORMATION

*Reimbursed Expenses* – The Municipality records reimbursable expenditures in the fund that makes the disbursement and records reimbursement as revenue in the same fund. For purposes of budgetary comparisons, the reimbursements are shown as adjustments for qualifying budget credits.

*Compliance with Kansas Statutes* – References made herein to the statutes are not intended as interpretation of law, but are offered for consideration by the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the Municipality.

Management is not aware of any violations of Kansas Statutes

# Marais Des Cygnes Public Utility Authority

## NOTES TO FINANCIAL STATEMENT

December 31, 2019

### NOTE H. LONG-TERM DEBT

The Public Utility Authority has the following long-term debt as of year-end:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity		
Refunding Series 2015	4.13%	12/1/2015	\$ 15,380,000	12/1/43		
Refunding Series 2016	2.00-3.25%	3/30/2016	9,950,000	12/1/2035		
Refunding Series 2017	3.00-3.75%	42,892	9,800,000	12/1/2038		
	Balance Beginning of Period	Additions	Reductions/ Payments	Net Change	Balance End of Period	Interest Expense
Refunding Series 2015	\$ 15,380,000	\$ 0	\$ 0	\$ 0	\$ 15,380,000	\$ 634,425
Refunding Series 2016	9,640,000	0	70,000	(70,000)	9,570,000	296,019
Refunding Series 2017	9,695,000	0	360,000	(360,000)	9,335,000	333,744
	<u>\$ 34,715,000</u>	<u>\$ 0</u>	<u>\$ 430,000</u>	<u>\$ (430,000)</u>	<u>\$ 34,285,000</u>	<u>\$ 1,264,188</u>

Current maturities of long-term debt & interest for the next five years & in five year increments through maturity are as follows:

	Year				
	2020	2021	2022	2023	2024
<b>Principal:</b>					
Series 2015	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 2016	70,000	75,000	75,000	560,000	625,000
Series 2017	395,000	440,000	485,000	0	0
Principal total	<u>465,000</u>	<u>515,000</u>	<u>560,000</u>	<u>560,000</u>	<u>625,000</u>
<b>Interest:</b>					
Series 2015	634,425	634,425	634,425	634,425	634,425
Series 2016	294,619	293,219	291,719	290,219	273,419
Series 2017	322,944	311,094	297,894	283,344	283,344
Interest total	<u>1,251,988</u>	<u>1,238,738</u>	<u>1,224,038</u>	<u>1,207,988</u>	<u>1,191,188</u>
Total Principal & Interest	<u>\$ 1,716,988</u>	<u>\$ 1,753,738</u>	<u>\$ 1,784,038</u>	<u>\$ 1,767,988</u>	<u>\$ 1,816,188</u>
	Year				
	2025-2029	2030-2034	2035-2039	2040-2044	Total
<b>Principal:</b>					
Series 2015	\$ 0	\$ 0	\$ 3,095,000	\$ 12,285,000	\$ 15,380,000
Series 2016	3,100,000	3,675,000	1,390,000	0	9,570,000
Series 2017	965,000	2,125,000	4,925,000	0	9,335,000
Principal total	<u>4,065,000</u>	<u>5,800,000</u>	<u>9,410,000</u>	<u>12,285,000</u>	<u>34,285,000</u>
<b>Interest:</b>					
Series 2015	3,172,125	3,172,125	3,091,687	1,458,601	14,066,663
Series 2016	1,049,843	699,593	45,175	0	3,237,806
Series 2017	1,416,719	1,021,312	557,124	0	4,493,775
Interest total	<u>5,638,687</u>	<u>4,893,030</u>	<u>3,693,986</u>	<u>1,458,601</u>	<u>21,798,244</u>
Total Principal & Interest	<u>\$ 9,703,687</u>	<u>\$ 10,693,030</u>	<u>\$ 13,103,986</u>	<u>\$ 13,743,601</u>	<u>\$ 56,083,244</u>

GO Series 2007 defeased debt as of December 31, 2019 \$8,990,000.

## **Marais Des Cygnes Public Utility Authority**

### *NOTES TO FINANCIAL STATEMENT*

December 31, 2019

#### **NOTE I. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

*Operations of the Public Utility Authority* – The Municipality operates as a joint venture with the Cities of Paola and Louisburg as members. The Cities provide personnel and benefit costs associated with the personnel to operate the plant. The Public Utility Authority then reimburses the Cities for these costs. The Cities' record these costs within their financial statements for the actual wages, payroll taxes, benefits (including health insurance and pension plans) for which the Public Utility Authority is reimbursing them. Since the Cities have already disclosed these costs and benefits within their financial statements we will not make disclosure within these financial statements regarding personnel costs and benefit costs.

*Risk Management* – The Municipality is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Municipality carries commercial insurance. Settlement of claims has not exceeded coverage during the past three years.

#### **NOTE J. SUBSEQUENT EVENTS**

The Municipality evaluated subsequent event through April 30, 2020, the date the financial statements were available to be issued.

REGULATORY BASIS  
SUPPLEMENTARY INFORMATION

**Marais Des Cygnes Public Utility Authority**

Schedule 1

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the year ended December 31, 2019

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Favorable (Unfavorable)</u>
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There are no funds which require a published budget.

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2a

BUSINESS FUNDS  
REVENUE FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Local sources</b>		
Water sales	\$ 2,820,147	\$ 2,525,826
Total cash receipts	2,820,147	2,525,826
<b>Expenditures</b>		
<b>Transfer Out</b>	<u>2,820,147</u>	<u>2,525,826</u>
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	<u>0</u>	<u>0</u>
Unencumbered cash, December 31	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**

Schedule 2b

BUSINESS FUNDS  
OPERATIONS & MAINTENANCE FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 6,708	\$ 10,683
<b>Transfers In - from Revenue Fund</b>		
Sales to cities	990,624	817,943
Sales to Rural Water District	897	1,320
Rental Income	27,227	36,210
Other Income	21,946	5,593
<b>Transfers In - from Surplus Fund</b>	<u>39,111</u>	<u>132,647</u>
Total cash receipts	<u>1,086,513</u>	<u>1,004,396</u>
<b>Expenditures</b>		
Chemicals	307,513	282,877
Computer & Internet	496	135
Equipment	240	0
Insurance	27,178	28,044
Legal services	350	0
Maintenance contracts	3,196	3,189
Miscellaneous expense	516	1,775
Office supplies	707	1,030
Permits	395	395
Professional fees	3,612	4,622
Reimbursed expense	5,750	5,605
Salaries and administration	236,712	254,807
Repairs and maintenance	37,828	90,285
Road dust control	1,855	0
Telephone	3,706	3,867
Testing and analytical	10,677	3,081
Utilities - diesel fuel	8,310	5,296
Utilities - electricity	167,818	158,872
Utilities - propane	15,328	16,545
Utilities - trash	697	621
Water rights/assurance	31,844	32,813
Water tower maintenance	92,713	92,713
Custodian fee	<u>15,000</u>	<u>10,000</u>
Total expenditures	<u>972,441</u>	<u>996,572</u>
Receipts over (under) expenditures	114,072	7,824
Unencumbered cash, January 1	<u>444,408</u>	<u>558,480</u>
Unencumbered cash, December 31	\$ <u><u>558,480</u></u>	\$ <u><u>566,304</u></u>

See Independent Auditor's Report.



**Marais Des Cygnes Public Utility Authority**Schedule 2c

BUSINESS FUNDS  
REPLACEMENT RESERVE FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 1,679	\$ 2,721
<b>Transfers In</b>	<u>20,000</u>	<u>23,500</u>
Total cash receipts	21,679	26,221
<b>Expenditures</b>		
<b>Transfer Out</b>	<u>0</u>	<u>0</u>
Receipts over (under) expenditures	21,679	26,221
Unencumbered cash, January 1	<u>113,015</u>	<u>134,694</u>
Unencumbered cash, December 31	\$ <u><u>134,694</u></u>	\$ <u><u>160,915</u></u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2d

BUSINESS FUNDS  
SURPLUS FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 Actual	2019 Actual
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 1,285	\$ 2,607
<b>Transfers In</b>	<u>153,898</u>	<u>20,715</u>
Total cash receipts	155,183	23,322
<b>Expenditures</b>		
<b>Transfers out</b>	<u>39,111</u>	<u>132,647</u>
Receipts over (under) expenditures	116,072	(109,325)
Unencumbered cash, January 1	<u>46,441</u>	<u>162,513</u>
Unencumbered cash, December 31	\$ <u><u>162,513</u></u>	\$ <u><u>53,188</u></u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2e

BOND AND INTEREST FUND  
DEBT SERVICE FUND - BOND SERIES 2007  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 1,708	\$ 26
<b>Transfers In</b>	<u>229,520</u>	<u>0</u>
Total cash receipts	<u>231,228</u>	<u>26</u>
<b>Expenditures</b>		
Principal payment	240,000	0
Interest	9,600	0
<b>Transfers out</b>	<u>0</u>	<u>351</u>
Total expenditures	<u>249,600</u>	<u>351</u>
Receipts over (under) expenditures	(18,372)	(325)
Unencumbered cash, January 1	<u>18,697</u>	<u>325</u>
Unencumbered cash, December 31	\$ <u><u>325</u></u>	\$ <u><u>0</u></u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2f

BOND AND INTEREST FUND  
DEBT SERVICE FUND - BOND SERIES 2015  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 2,144	\$ 2,479
<b>Transfers In</b>	<u>629,215</u>	<u>632,135</u>
Total cash receipts	<u>631,359</u>	<u>634,614</u>
<b>Expenditures</b>		
Principal payment	0	0
Interest	<u>634,425</u>	<u>634,425</u>
Total expenditures	<u>634,425</u>	<u>634,425</u>
Receipts over (under) expenditures	(3,066)	189
Unencumbered cash, January 1	<u>53,466</u>	<u>50,400</u>
Unencumbered cash, December 31	\$ <u><u>50,400</u></u>	\$ <u><u>50,589</u></u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2g

BOND AND INTEREST FUND  
DEBT SERVICE FUND - BOND SERIES 2016  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 1,493	\$ 1,889
<b>Transfers In</b>	<u>361,397</u>	<u>364,030</u>
Total cash receipts	<u>362,890</u>	<u>365,919</u>
<b>Expenditures</b>		
Principal payment	65,000	70,000
Interest	<u>297,319</u>	<u>296,019</u>
Total expenditures	<u>362,319</u>	<u>366,019</u>
Receipts over (under) expenditures	571	(100)
Unencumbered cash, January 1	<u>30,753</u>	<u>31,324</u>
Unencumbered cash, December 31	\$ <u><u>31,324</u></u>	\$ <u><u>31,224</u></u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2h

BOND AND INTEREST FUND  
DEBT SERVICE FUND - BOND SERIES 2017  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 Actual	2019 Actual
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 1,621	\$ 4,542
<b>Transfers In</b>	424,057	692,743
	<u>425,678</u>	<u>697,285</u>
Total cash receipts		
<b>Expenditures</b>		
Principal payment	65,000	360,000
Interest	335,694	333,744
	<u>400,694</u>	<u>693,744</u>
Total expenditures		
Receipts over (under) expenditures	24,984	3,541
Unencumbered cash, January 1	33,711	58,695
Unencumbered cash, December 31	\$ <u>58,695</u>	\$ <u>62,236</u>

See Independent Auditor's Report.

**Marais Des Cygnes Public Utility Authority**Schedule 2i

BOND AND INTEREST FUND  
DEBT SERVICE RESERVE FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the year ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	2018 <u>Actual</u>	2019 <u>Actual</u>
<b>Cash receipts</b>		
<b>Use of money and property</b>		
Interest on investments	\$ 38,617	\$ 68,011
Total cash receipts	<u>38,617</u>	<u>68,011</u>
<b>Expenditures</b>		
<b>Transfers out</b>	<u>38,616</u>	<u>68,012</u>
Total expenditures	<u>38,616</u>	<u>68,012</u>
Receipts over (under) expenditures	1	(1)
Unencumbered cash, January 1	<u>2,752,672</u>	<u>2,752,673</u>
Unencumbered cash, December 31	<u><u>\$ 2,752,673</u></u>	<u><u>\$ 2,752,672</u></u>

See Independent Auditor's Report.